

CELSIUS EX. 89

Message

From: Alex Mashinsky [alex@mashinsky.com]
on behalf of Alex Mashinsky <alex@mashinsky.com> [alex@mashinsky.com]
Sent: 11/17/2020 7:31:54 PM
To: OTIS DAVIS [otisd1234@icloud.com]
CC: Tal Bentov Celsius Loan Lending Team [tal.bentov@celsius.network]
Subject: Re: Taking a Loan from Celsius

this should be enough to prove residency.

Not to complicate things but Puerto Rico rule 22 allows you to "move" there for more than half of the year and claim residency - you then will have NO state or Federal taxes should you sell your CEL... (not investment advice or life advice)

for now CT should be fine...

Thank You,

Alex Mashinsky
CEO & Founder

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On Tue, Nov 17, 2020 at 10:29 AM OTIS DAVIS <otisd1234@icloud.com> wrote:

Alex,

I've been waiting on California to get approved for loans now forever and it's just nowhere in sight. I decided to create a New Jersey LLC, but that's taking a long time too because of Covid-19. I'm not sure how familiar you are with the show "Billions" on Showtime, but I had a Bobby Axelrod moment. There's a scene in an episode of "Billions" where Bobby Axelrod is at the airport waiting to fly commercial and there's a delay with a long line and he leaves the airport and says to himself, what the heck am I doing flying commercial, I'm a billionaire, I'm going to buy my own private jet, and that's exactly what he did.

Well, I was thinking to myself, what the heck am I doing waiting for California to get approved for loans, I'm a multimillionaire now. I can just get up and move anywhere I wish on a dime and buy or rent a house or apartment, since I'm financially independent. So that's exactly what I did. I got up and just left and rented an apartment in Connecticut.

I contacted support and changed my address using the documents the bank gave me when I opened my Bank of America account. I want to take a loan, but my question is: Can I use the same documents that I sent to Celsius support, which I'll attach to this email, as proof of residence? I'm not going to get bank statements for another 30 days or so, same for utility bills. The only thing I have so far is the banking documents the bank gave me when I opened the account, which is what I used to change my address with support, which I think should be enough to take the loan. Those documents are attached to this email.

I know I didn't have to ask, but since Tal knows me and knows that I'm waiting to take loans in California, I wanted to let the company know in advance that I moved.

I'm writing you because I know, and understand, how serious regulations are to Celsius and would never do anything to put the company in a position where any bank or any regulator can say, "See, they broke the rules."

I texted Tal, as I was going to talk to her about this, but she's very busy, so I decided to just write you an email and CC her on it.

As you'll recall, I wrote you a couple months ago, telling you that I may need a loan but wasn't sure yet, and I don't want to sell any of my CEL tokens. This is the best scenario I was able to figure out not to sell any of my CEL tokens, just get up and move. The New Jersey LLC is still pending, but that's just taking way too long. It was much easier as a multimillionaire to just get up and move.

I have the "Borrow" button on my Celsius app now, but I just know from prior experience, since I sent a few friends to take loans, that there may be additional documents required which shows proof of residence, like a bank statement/bank documents. So I just wanted to let Tal know before I press the button that I got tired of waiting on California and moved.

Thanks, Otis.